

*Delaware Public Employees' Retirement System
Judicial Pension Plan*

Retirement Planning



Presented by the State of Delaware Office of Pensions



**SERVING THOSE WHO SERVE DELAWARE
1971- 2021**

[This Photo](#) by Unknown Author is licensed under [CC BY-NC-ND](#)

Statistics (as of 6/30/21)

- 38,048 Retirees (including terminated vested) from all nine plans
 - 58 from Judicial Pension Plan (JUD)
- 45,242 Active Members in all nine plans
 - 58 in Judicial Pension Plan (JUD)
- Over \$14.6 billion in the Delaware Public Employees' Retirement System (8 pension plans, 1 length of service award plan, 3 post-retirement trusts, 1 investment pool made up of three entities)
 - Assets of \$121.7 million in JUD
 - Approximately 141.4% funding ratio for JUD

Pension Contributions

- Member Contributions
 - Deducted after first \$6,000 of earnings each calendar year
 - 3% contribution

 - Deducted in excess of annual Social Security wage base
 - 2% of wages (5%)
- Employer Contributions
 - FY 2022 – 18.21% of salary

Retirement Eligibility – Service & Disability Pension

- Age 62 with 12 years of pension credited service
- 24 years as a judge
 - Capped at 24 years of pension credited service

Retirement Eligibility – Vested Pension

- Must have 12 years of service as a judge
- Pension is effective first of the month following 62nd birthday

Who is an Eligible Survivor?

A survivor is a person eligible to receive a monthly pension at the time of the active member or pensioner's death

- Spouse
- Child/children under age 18, unmarried, and if between the ages of 18 and 22, a full-time student
- Child permanently disabled as a result of a disability that began before the child attained age 18
- Dependent parent(s)

Joint And Survivor Benefit

- Death of an active member = $\frac{2}{3}$ of the benefit the employee would receive at the age of 62
- Pensioner's monthly pension reduced for lifetime
 - 50% = No reduction
 - 66.67% = 2% reduction
 - 75% = 3% reduction
 - 100% = 6% reduction

Who is a Beneficiary?

- A beneficiary is named on the Member Actuarial Information form or the Contributory Designation/Change of Beneficiary form and receives a lump sum distribution of the balance of member paid pension contributions, plus interest, in the event there is no eligible survivor at the time of the member's death.

Calculating Your Estimated Monthly Pension

Visit www.delawarepensions.com



**Summer
Pre-Retirement
Workshops Now**

at these locations:
New Castle County, Kent County
and Sussex County

[View Dates](#)



[Pension
Calculators](#)



[Office
Closings](#)



[Customer
Survey](#)

Calculating Your Estimated Monthly Pension

Benefits Calculator

Select an option below:

State Employees Pension Calculator	Correctional/Specified Peace Officer Pension Calculator
New State Police Pension Calculator	Revised Judicial Pension Calculator
Diamond State Port Corporation	Delaware Volunteer Firemen Pension Calculator
County and Municipal (General)	County and Municipal (Police/Firefighter)
	Tax Withholdings (Federal and State)

Estimated Credited Service

Revised Judicial Calculator

1 ESTIMATED CREDITED SERVICE

Compute your estimated monthly pension:
if you were appointed on or after July 1, 1980, use this calculator if you were appointed before July 1, 1980, [click here](#) and use the calculator on the next page.

Helpful Hint:

Do not use commas in the combined highest 3 year compensation field. For example, type 100000 instead of 100,000.

Please choose the nearest month or decimal in accordance with your State of Delaware service.

Enter your credited service up to and including 12 years:

Years Months

Enter the additional credited service above and beyond 12, but not to exceed 24 total years.

Years Months

COMBINED HIGHEST 3 YEAR COMPENSATION: \$

Your total creditable compensation is the total compensation paid to you during the three periods of 12 consecutive months during which your compensation was the highest.

COMPUTE **CLEAR**

mini-calculator

<input type="text"/>			
1	2	3	+
4	5	6	-
7	8	9	x
c	0	=	/

Click '=' will auto-fill Compensation Amount

Monthly Estimated Pension

2 YOUR MONTHLY EARNINGS PENSION INFORMATION

CALCULATIONS ARE ESTIMATED

Monthly Final Average Earnings	16211.78	\$ 10807.85	\$ 10591.70	\$ 10483.62	\$ 10159.38
This is your calculation factor for your first 12 years of service (1/24 of monthly Final Average Earnings)	675.49	estimated monthly pension if electing 50% survivor option.	estimated monthly pension if electing 66.67% survivor option.	estimated monthly pension if electing 75% survivor option.	estimated monthly pension if electing 100% survivor option.
This is your calculation factor for any and all years of service above 12 and not greater than 24 (1/48 of monthly Final Average Earnings)	337.75				
This is your credited number of years of service up to 12	12.0000				
This is your credited number of years of service above 12	8.0000				

* Your Final Average Compensation is the total compensation paid to you during the three periods of 12 consecutive months during which your compensation was the highest. This figure is divided by 36 to yield your Average Monthly Compensation

Print a complete Estimate Summary based on the data input.

Health Insurance

- All plans coupled with prescription plan coverage (except Special Medicfill non-prescription coverage option)
 - Changes in coverage occur once a year during the open enrollment period in May; changes are effective July 1st
 - Medicare–eligible members’ open enrollment period occurs in October; changes effective January 1st
- Life Changing Event – Changes must be done within 30 days of the event
- If eligible for double state share please visit for premium information
<https://dhr.delaware.gov/benefits/dss/index.shtml>

Health Insurance

- Health benefits are available with the “State Share” paid by the State of Delaware for members:
 - First hired prior to 7/1/1991
 - Disability Pensioners
 - Members on Long Term Disability

Health Insurance

- For members first hired on or after 7/1/1991 through 12/31/06, the following portion of the “State Share” will be paid by the State of Delaware:
 - Less than 10 years of credited service 0%
 - 10 years – 14 years 11 months 50%
 - 15 years – 19 years 11 months 75%
 - At least 20 years 100%

Health Insurance

- For members first hired on or after 1/1/07, the following portion of the “State Share” will be paid by the State of Delaware:

• Less than 15 years of credited service	0%
• 15 years – 17 years 5 months	50%
• 17 years 6 months – 19 years 11 months	75%
• At least 20 years	100%

Health Insurance Example

Highmark Delaware
Comprehensive PPO Plan for Individual & Spouse Coverage
July 1, 2018

Coverage	Total Monthly Rate	State Share	Pensioner Pays
Individual	\$793.86	\$688.68	\$105.18
Individual & Spouse	\$1,647.23	\$1,429.08	\$218.26
Individual & Children	\$1,223.46	\$1,061.38	\$162.08
Family	\$2,059.40	\$1,786.54	\$272.86

- Hired on January 1, 1986 – Retiring with 15 Years of Service
 - $(\$1,429.08 * 0\%) \$218.26 = \$218.26$ per month
- Hired January 1, 2003 – Retiring with 15 Years of Service
 - $(\$1,429.08 * 25\%) \$357.27 + \$218.26 = \575.53 per month
- Hired January 1, 2007 – Retiring with 15 Years of Service
 - $(\$1,429.08 * 50\%) \$714.54 + \$218.26 = \932.80 per month

Medicare Coverage

- Medicare Part A and Part B enrollment is required for all pensioners and their eligible insured dependents when they attain Medicare eligibility either due to disability or age 65.
- Medicare Part A – Federal Hospital insurance
- Medicare Part B – Federal Medical insurance (doctors, supplies, etc.)
- Medicare Part D – Prescriptions
 - The Special Medicfill plan is offered with or without prescription coverage. Prescription coverage includes a qualified and enhanced Part D prescription plan with Express Scripts. An individual can only have one Part D enrollment, Tricare coverage is the exception.

*Contact a Benefits Representative for further details

Medicare Supplement – Special Medicfill

Retired after July 1, 2012

Coverage	Total Monthly Rate	State Share	Pensioner Pays
Special Medicfill with Prescriptions	\$459.38	\$436.42	\$22.96
Special Medicfill without Prescriptions	\$260.44	\$247.44	\$13.00

- Hired on January 1, 1986 – Retiring with 15 Years of Service
 $(\$436.42 * 0\%) \$22.96 = \$22.96$ per month
- Hired January 1, 2003 – Retiring with 15 Years of Service
 $(\$436.42 * 25\%) \$109.11 + \$22.96 = \132.07 per month
- Hired January 1, 2007 – Retiring with 15 Years of Service
 $(\$436.42 * 50\%) \$218.21 + \$22.96 = \241.17 per month

Dental & Vision Insurance

- Available at retirement
- Automatic payroll deduction

Active Member Benefits

- Securian Financial
 - Available to eligible active members who want to maintain Group Universal Life (GUL) after retirement
 - Premiums must be paid directly to Securian
- Flexible Spending Account (FSA)
 - Per IRS tax code there is no provision for retirees to participate
 - Benefit terminates the effective date of retirement or date of last FSA payroll deduction
- Deferred Comp Accounts
 - Final check is the last time you can contribute to this account

Direct Deposit

- Mandatory for monthly pension
- Deposited on the last business day of each month

Taxes

- Monthly pension is taxable by the Federal Government
- May or may not be taxable in the State where the retiree maintains permanent residence
- Form 1099-R

Payment of Monthly Pension

- Your first Pension Check will be on a 1 month lag
 - Retire June 1st you will receive your first check July 31st
 - Double Pay
 - Double Deductions
- Monthly pension is calculated after the receipt of your final pay from your Organization
- Online pay advices
- Post Retirement Increase (PRI)
 - A PRI is a pension increase received after retirement
 - Granted upon Legislative approval
 - 1% was given 1/1/2015
 - \$400 one-time supplement November 2018
 - July 2021 based on Effective Date of Retirement
 - 3% - Prior to 7/1/1991
 - 2% - 7/1/1991 – 6/30/2001
 - 1% - 7/1/2001 – 6/30/2016
 - \$500 one-time supplement November 2021

So...Ready for Retirement?

- Written notification to Supervisor and Human Resources four months prior to retirement
- Please visit our Pathway to Retirement for further details on the Retirement Process
<https://open.omb.delaware.gov/Path-to-retirement.shtml>
- Member
 - Gathers required personal documents needed for self, spouse and eligible dependent(s) as applicable
 - Birth Verification
 - Signed Social Security Card
 - Marriage Verification
 - Divorce Verification
 - Medicare Card

After You Retire

The Office of Pensions maintains pensioner records

- Updates must be in writing with signature
 - Name
 - Address
- Other personal information
 - Please note if you update your information on your Single Sign On account you must still submit your updates in writing
- Available to answer questions or concerns

Contact the Office of Pensions

The Office of Pensions maintains pensioner records

- Website: www.delawarepensions.com
- Email address: Pensionoffice@Delaware.gov
 - Phone: (302) 739-4208
 - Toll free: (800) 722-7300
 - Fax: (302) 739-6129
- Office Address: McArdle Building
860 Silver Lake Blvd, Ste. 1
Dover, DE 19904-2402